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THE Wheat SITUATION

BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

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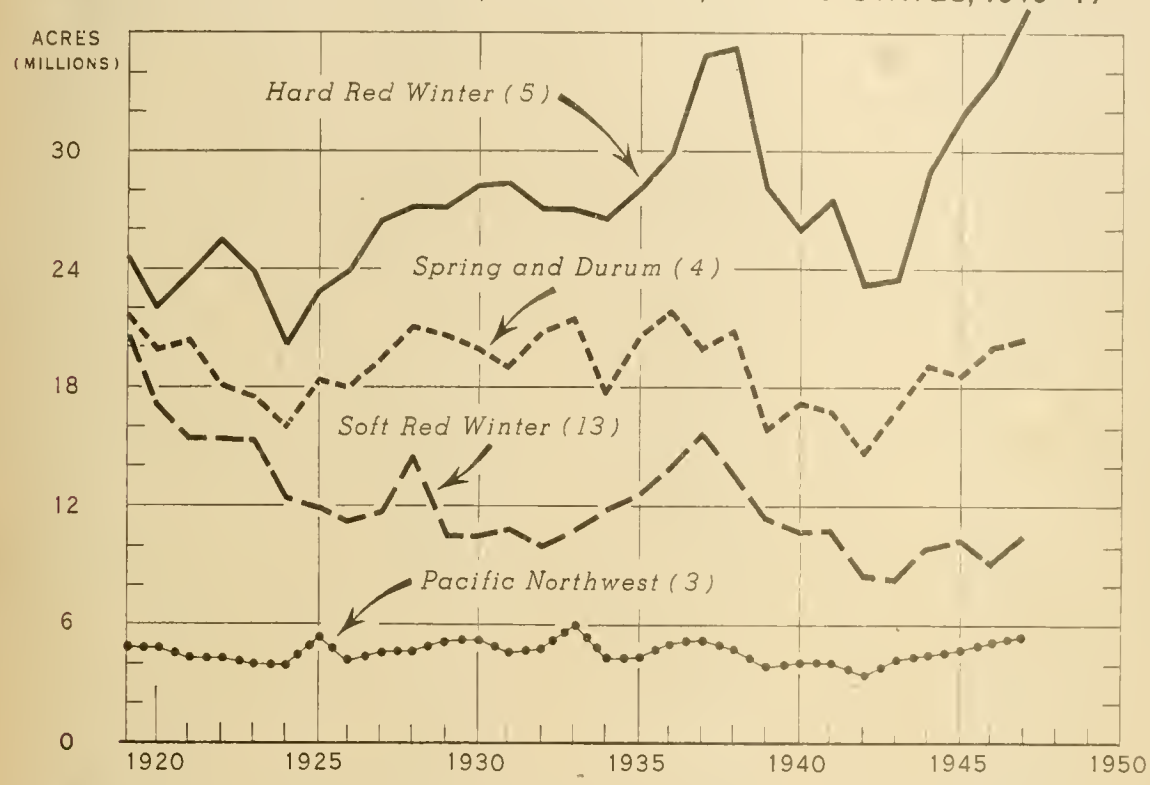
WHEAT: ACREAGE SEEDED, BY REGIONS, UNITED STATES, 1919-47



NUMBER OF STATES INCLUDED SHOWN IN PARENTHESES DATA FOR 1946 AND 1947 ARE PRELIMINARY

U. S. DEPARTMENT OF AGRICULTURE NEG. 31781 BUREAU OF AGRICULTURAL ECONOMICS

Wheat acreage increases, averaging about 9 percent, were general for the 1947 crop. In the soft red winter region the Increase amounted to 15 percent and in the hard red winter region 11 percent. In the spring and durum region and the Pacific Northwest the increases were only 2 and 4 percent.

From 1929 through 1933, acreages were fairly stable and adjustment programs had not yet come into operation. In 1947 the acreage of hard winter wheat was 35 percent higher than in 1929-33, while the Pacific Northwest was up only 2 percent. Spring wheat was unchanged and soft red fell off 1 percent.

Table 1.-Wheat Acreage seeded, by regions, United States, 1919-47
(Data for figure on cover)

Year	Hard winter wheat region 1/	Spring wheat region 2/	Soft red winter wheat region 3/	Pacific Northwest region 4/
	1,000 acres	1,000 acres	1,000 acres	1,000 acres
Average 1929-33	27,636	20,416	10,568	5,202
1919	24,727	21,706	20,660	4,774
1920	22,066	19,905	17,106	4,817
1921	23,830	20,426	15,481	4,288
1922	25,478	18,065	15,404	4,268
1923	23,910	17,533	15,439	3,974
1924	20,177	16,006	12,414	3,958
1925	22,893	18,295	11,945	5,436
1926	23,935	18,056	11,264	4,256
1927	26,537	19,487	11,681	4,612
1928	27,204	21,130	14,498	4,699
1929	27,234	20,687	10,623	5,186
1930	28,327	19,959	10,609	5,361
1931	28,434	19,116	10,787	4,662
1932	27,109	20,783	10,065	4,853
1933	27,078	21,535	10,755	5,946
1934	26,615	17,718	11,745	4,293
1935	28,145	20,605	12,608	4,365
1936	29,931	21,806	13,042	5,117
1937	34,933	20,086	15,733	5,349
1938	35,356	20,904	13,620	4,805
1939	28,028	15,929	11,392	3,941
1940	26,112	17,248	10,658	4,171
1941	27,508	16,762	10,736	4,129
1942	23,280	14,737	8,339	3,502
1943	23,525	17,083	8,238	4,205
1944	28,961	19,193	9,905	4,602
1945	31,863	18,616	10,353	4,793
1946	33,695	20,037	9,076	5,128
1947 5/	37,274	20,495	10,412	5,314

1/ Nebraska, Kansas, Oklahoma, Texas, and Colorado.
2/ Minnesota, North Dakota, South Dakota, and Montana.
3/ New York, Pennsylvania, Ohio, Indiana, Illinois, Missouri, Delaware, Maryland, Virginia, West Virginia, North Carolina, Kentucky, and Tennessee.
4/ Idaho, Washington, and Oregon.
5/ Preliminary.

THE WHEAT SITUATION

Approved by the Outlook and Situation Board, December 22, 1947

SUMMARY

Total 1947-48 wheat supplies are now estimated at 1,449 million bushels, including the carry-over on July 1 of 84 million and the crop now estimated at 1,365 million.

Wheat feeding in July-September turned out much less than expected. Wheat prices were high relative to corn prices which discouraged wheat feeding. In addition, the quality of the corn crop has been much better than had been expected. In the half year ending December 31 about 260 million bushels of wheat and flour in terms of wheat will be exported, and possibly 60 million to 75 million fed. If, as is now estimated for the 1947-48 year, 250 million bushels are fed, 510 million used for food, 88 million for seed, and less than a million for industrial use, about 600 million bushels would be available for export and carry-over.

United States exports during the remainder of the 1947-48 year will depend upon the outlook for the 1948 wheat crop. We could export 190 million bushels more, or a total of 450 million bushels, and still have a carry-over of about 150 million bushels. With normal weather from now to harvest and a spring wheat acreage about the size seeded in 1947, another crop of over a billion bushels is possible.

If 450 million bushels are exported in 1947-48, it will be by far the most wheat ever exported in one year by a single nation. In the three years ended October 1, 1947, exports totaled almost 1.1 billion bushels. This was more than was exported in the preceding 16 years.

Wheat and flour exports from the United States in 1947-48 are again expected to constitute over half of the approximately 865 million bushels expected to enter world trade. Compared with the possible 450 million bushels we may export, Canada is expected to export about 200 million, Australia about 90 million, Argentina about 75, and other countries, including Soviet Russia possibly 50 million.

A 1948 winter wheat crop of about 839 million bushels was forecast as of December 1, based upon reported condition to that date, an appraisal of soil moisture condition and other factors affecting yields. Normal weather for the remainder of the crop season was assumed. If average spring wheat yields are obtained and the acreage is about the same as in 1947, resulting in a 275 million bushel spring crop, another 1.1 billion-bushel crop is possible. We have had only five billion-bushel crops in our history, four of them in the last four years. With domestic disappearance at about 800 million bushels, such a crop would leave about 300 million bushels for export.

Wheat prices remain high because of the large domestic and export demand. The sharp advance since August was partly due to persistent dry weather in parts of the winter wheat area, which delayed seedings and prevented germination until the late November and December rains. If growers sell more freely after the start of the new tax year, there may be a tendency for the price advance to be checked. Also, the trade may be more willing to release wheat stocks as the accumulation of supplies for export nears completion. The Commodity Credit Corporation already has purchased enough wheat and flour to take care of its exports well into March and enough flour for exports in February.

The 1947 world wheat crop is currently estimated to be about the same as in 1946 when it was 4 percent less than the 1935-39 average. Record crops in the United States and Australia bring the world total near average, despite much-below-average crops in Europe and the Soviet Union. The 1947 rye crop is 4 percent above 1946 but only 88 percent of the 1935-39 average. World supplies of wheat available for export are approximately equal to the prewar average but the need for wheat and other grains in the importing countries is far greater than prewar.

The acreage seeded to wheat in Europe for 1948 harvest is expected to be larger than in the past two years. In Western Europe conditions are reported as fair to good. Reports from France, Italy, Greece, and Turkey have been generally favorable, as are also reports from Southeastern Europe, particularly for the lower Danube and for Russia, and also parts of Eastern Europe, including Poland. In central Europe the season has been backward and moisture supplies generally inadequate. The delay is reported to be particularly serious in Austria and in parts of Germany and Czechoslovakia.

THE CURRENT DOMESTIC WHEAT SITUATION

BACKGROUND.- Record wheat crops were produced in the United States in each of the last three years. Because of unusually large world demand for bread grains, however, it was possible to move the surplus over domestic requirements and reduce the carry-over to very low levels (tables 3 and 4).

In 1932-41, the supply of wheat in continental United States averaged 982 million bushels consisting of carry-over old wheat, 235; production, 738; and imports for domestic use, 9. Total disappearance averaged 721, consisting of food, 475; feed, 122; seed, 81; and exports and shipments 43, leaving a carry-over of 261.

Wheat prices to growers have advanced from an average of 68 cents per bushel in 1940-41 to $2.74 in mid-November 1947. Until 1943-44, the loan program was the most important factor in domestic wheat prices. Beginning in that year, however, the extra demand for wheat resulting from the war became the chief price factor.

About 600 Million Bushels Available For Export and Carry-over

Total 1947-48 wheat supplies are now estimated at 1,449 million bushels. This reflects the downward revision in the estimate of the wheat crop, which now is 1,365 million bushels, and includes 84 million bushels carried over July 1. Items of domtic distribution are estimated at 250 million bushels for feed, 510 million for food, 38 million for seed, and less than a million for industrial use. These items total nearly 850 million bushels, which would leave about 600 million bushels for export and carry-over. Later estimates will reflect savings as a result of the grain conservation program.

The present estimate of wheat feeding is considerably below the August estimate of 325 million bushels. At that time, corn prospects were poor and wheat prices were favorable for feeding. However, the situation has changed considerably. While total grain feeding was about as anticipated, wheat feeding in the July-September quarter was lower than had been expected. Wheat prices were high relative to corn prices which discouraged wheat feeding. In addition, the quality of the corn crop has been much better than had been expected.

However, corn prices have been advancing relative to wheat prices and this relationship tends to encourage feeding. Possibly 60 million to 75 million bushels have been fed in July-December. Feeding for the remainder of the marketing year will depend upon such factors as the severity of the winter, livestock-feed price relationships, and the rates of livestock marketing. Estimates of the quantity of wheat fed will need to be re-examined as reports on stocks and other data for each quarter become available.

Distribution as Between Exports and Carry-over to Depend on Crop Outlook

In the August outlook report, exports of 400 million bushels of wheat were indicated for 1947-48. Later on, it was clear that 400 million bushels would not be enough to meet the minimum needs of distressed people in other countries and a campaign was launched to save wheat so that larger quantities would be available for export.

In answer to the question of how much wheat can or should be exported, Secretary Anderson in his statement on the food situation before Senate Committee on Appropriations on November 24 (when the crop was still estimated at 1,407 million bushels), said, "In terms of human need, the answer is, of course, as much as possible. In terms of figures, it seems to me the answer is somewhere between 400 and 500 million bushels of wheat, depending upon the amount of old wheat we decide we need to have on hand next July 1. In my opinion the final decision as to the most desirable balance between stocks and exports should not be made before next spring. We need to know more definitely what our wheat crop prospects are for the coming year before reducing stocks to a minimum level."

If out of a total supply available for export and carry-over of about 600 million bushels we should export 450 million bushels of wheat on the basis of current estimates we would still have 150 million bushels for carry-over next July. A carry-over of this size would be considerably below the 1932-41 average of 235 million bushels, but much above the 84 million bushels on hand last July 1. Stocks were permitted to go that low last July only because of the good crop prospects.

In the three years ended last October 1, our wheat and flour exports totaled the equivalent of almost 1.1 billion bushels, surpassing total exports for the preceding 16 years. In 1945-46, our exports of wheat and flour were 391 million bushels, a fourth larger than the previous record in 1920-21. In 1946-47, 400 million bushels were exported. In the 1947-48 year, we will surpass even that high mark, exporting the most wheat ever exported in one year by a single nation.

Wheat Prices Continue Advance which Started in August

Wheat prices remain high because of the large domestic and export demand. The sharp advance since August was partly due to persistent dry conditions in parts of Kansas, Oklahoma, and Texas which delayed seedings and prevented germination until the recent rains. If growers sell more freely after the start of the new tax year there will be a tendency for the price advance to be checked. Also, the trade may be more willing to release wheat stocks as the accumulation of supplies for export nears completion.

Through December 17, Commodity Credit Corporation purchases of wheat and flour plus its July 1 stocks totaled 275 million bushels; this includes enough wheat to take care of its exports well into March, and enough flour to take care of February. Commercial exports scheduled for the first seven months amount to 66 million bushels. In order to export 450 million bushels another 109 million bushels must be purchased either by CCC or commercially. If commercial exports continue the rest of the year at the current rate, the trade will buy about 50 million of the 109 million bushels needed. This would leave about 59 million bushels to be purchased by the CCC for export in April-June. Of course, actual buying would exceed these figures because wheat must be purchased before July 1 for shipment after that date.

Coarse grains owned by the CCC on July 1 or purchased through December 17 were 34.1 million bushels. Commercial exports accounted for 34.2 million bushels. This leaves only about 2 million bushels of the estimated 70 million bushels of coarse grains to be shipped this fiscal year yet to be purchased.

Up to November 30, only 28.6 million bushels of the 1947 crop wheat had been placed under Government loan. While this is a small quantity, it exceeds the 17.9 million bushels under loan a year earlier.

Another Large United States Crop in 1948 Possible

The acreage seeded to winter wheat for harvest in 1948 totals 58,848,000 acres which is about one percent larger than the 58,068,000 acres seeded for the 1947 crop. If about the same acreage is seeded to spring wheat as the 19.9 million acres this year, the wheat goal will be exceeded. The national goal, made up of figures recommended by the State Goals Committee, and announced on October 2, amounted to 75,095,000 acres.

Based on the estimated seeded acreage, a 1948 winter wheat crop of about 839 million bushels was forecast as of December 1, based upon reported condition to that date, an appraisal of soil moisture conditions and other factors affecting yields. A winter crop of this size would be about 21 percent below the all-time record crop in 1947, but 28 percent above the 1936-45 average (table 2). If average spring wheat yields are obtained and the acreage is about the same as in 1947, resulting in a 275 million-bushel spring crop, another 1.1 billion-bushel crop is possible. We have had only five billion-bushel crops in our history, four of them in the last four years. With domestic disappearance of about 800 million bushels (510 for food, 200 for feed, 88 for seed), such a crop would leave about 300 million bushels for export.

Any early season forecast is predicated on average conditions for the remainder of the season. A combination of unfavorable circumstances, accordingly, could result in a winter wheat crop much smaller than indicated, just as favorable conditions could produce a larger crop.

Concessions Granted on Import Duties

Under the terms of the trade agreements negotiated at Geneva last summer, the United States import duty on wheat for human consumption was reduced from 42 cents to 21 cents per bushel. The import duty on wheat flour was reduced from $1.04 to 52 cents per cwt. United States imports from all countries, however, remain subject to an annual quota of 800,000 bushels of wheat and 40,000 cwt. of flour. Of these amounts, the annual quota for Canada is 795,000 bushels of wheat and 38,150 cwt. of flour.

Concessions by other countries affecting United States exports of wheat and wheat flour, include reductions in duties by Cuba on wheat and wheat flour, by Czechoslovakia on prepared cereal products, by France on wheat and semolina, and by Ceylon on wheat flour and prepared cereal foods. In other cases, including Norway, Newfoundland, the United Kingdom and China, it was agreed that present low duties or free entry privileges would not be changed. In the case of the United Kingdom, wheat was bound on the free list. In the case of China the duty of 15 percent on wheat flour was bound against increase and an understanding was reached that any reduction in the duty on wheat (also 15 percent) would have to be accompanied by a corresponding reduction in the duty on flour.

THE CURRENT WORLD WHEAT SITUATION

BACKGROUND.- On July 1, 1943, stocks in the four principal exporting countries were a record of 1,740 million bushels. By July 1945, however, they had been reduced to 824 million bushels, and by July 1946, to about 387 million. Greatly increased disappearance was caused by an accumulated demand brought on by the war and by poor crops in Southern Hemisphere countries and elsewhere.

European Acreage Increased; Fall Rains Beneficial

It is still too early in the season for quantitative indications of the area seeded to winter wheat for harvest in 1948 in Europe. On the basis of information received to date, however, it is believed reasonable to expect an increase over the past two years in total planted acreage. In general, the more favorable conditions are reported in areas where early seeding is essential.

The dry weather of the past summer continued through the fall months in many areas, and delayed fall plowing and seeding operations. During November, however, beneficial rains were received and reports from most areas are now more optimistic. In western Europe conditions are reported as fair to good, with a substantial increase expected for wheat acreage in France. Reports from Italy, Greece, and Turkey in the Mediterranean region have been generally favorable with normal fall weather and seeding operations.

Favorable fall moisture conditions and increased acreages are reported for southeastern Europe, particularly the lower Danube, and for Russia. Parts of eastern Europe, including Poland, also have reported favorable conditions. In central Europe the season has been backward and moisture supplies generally inadequate for land preparation, and for seeding and germination of fall-sown grain. The delay is reported to be particularly serious in Austria and in parts of Germany and Czechoslovakia.

1947 World Wheat Crop 4 Percent below Prewar: Rye Harvest 12 Percent below 1/

The 1947 world bread grain production is now estimated at 5.7 billion bushels of wheat and 1.5 billion of rye. The wheat crop, currently estimated about at the 1946 level, is 4 percent less than the 1935-39 average. Record crops in the United States and Australia bring the world total near average, despite much-below average crops in Europe and the Soviet Union. The 1947 rye crop is 4 percent above 1946, but only 88 percent of the 1935-39 average. (World wheat acreage, yield, and production by countries, average 1935-39, and annual 1945-47, is shown in table 9. The same for rye is shown in table 10.) The European bread grain crop is about a third below the 1935-39 average.

1/ This is one of a series of regularly scheduled reports on world agricultural prospects by the Office of Foreign Agricultural Relations.

This places most of that contiment in a serious food position again this year since bread constitutes a large part of the diet and other foods also are scarce. Such reduction menas that import needs will be greater than during the past season when production, though low, was estimated to be about 25 percent larger than the outturn this year.

The wheat crop in North America is now estimated at 1,722 million bushels. This is smaller than the previous estimate, because of downward revisions in the estimates for Canada and the United States. The latest official estimate for Canada is 341 million bushels and that for the United States 1,365 million. Earlier estimates are shown in table 9; revisions will drop the North American total to 1,722 million and the world total to 5,733 million.

Europe's wheat production, now estimated at 1,020 million bushels, is 280 million bushels, or 22 percent smaller than in 1946, and 36 percent less than the 1935-39 average. Because of continued deterioration reported in many countries, the present estimate is about 5 percent smaller than the early-season forecast. Reductions from earlier forecasts were made for the Danube Basin countries, Czechoslovakia, Spain and Italy.

European rye production apparently was less affected by deterioration caused by the drought but the crop is less important than wheat in most countries. The present estimate of 520 million bushels is slightly less than the total in 1946, but is 32 percent less than the prewar average because of reduced acreage and lower yields.

In the Soviet Union good wheat yields were reported. Acreage was considerably below prewar however, and production appears to have continued well below the prewar average through lrager than for recent years. A considerable shift of wheat acreage to rye occurred during the war. As a result, rye production is believed to be larger than average depsite below average yields. Rye always has been an important bread grain in the Soviet Union and the 1947 crop is estimated to be about 60 percent of the world total.

Wheat production in Asia is estimated at 1,490 million bushels, slightly above average though not up to the high 1946 figure. Acreage was about 6 percent larger than average. Expanded acreage in Chlna, with slightly above average yields, gave a total outturn about 45 million bushels larger than in 1946 and 20 percent above average. Less favorable conditions are reported for most other countries, expecially India, and yields are reported to be below average. Rye production in Turkey, the only Asiatic country reporting that grain, is slightly above average.

Little information is yet available on the condition of the crops in South America. In general, favorable growing conditions have been reported in Argentina, the principal producing country. However a significant reduction in the area seeded to wheat was reported and the crop is tentatively placed at 175 million bushels. Rye acreage in Argentina seeded for all purposes is smaller than in 1946 but considerably larger than the prewar average.

The wheat crop in Africa is still estimated at 130 million bushels, about 7 percent less than in 1946 and also below average. The decline is attributed to reduced yields, since acreage was estimated to be slightly above average. Unfavorable weather reduced yields in French North Africe, the most important producing area of that continent, and grain imports will be needed to tide this area over to the next harvest. In prewar years, this region was on a net export basis. In Egypt, the crop is expected to be about the same as that of a year ago. Reports from the Union of South Africe, the only remaining area of importance, indicate that production prospects are favorable and that the harvest may be sufficient for that country's needs during the coming year.

Union of South Africa, the only remaining areas of importance, indicate that production prospects are favorable and that the harvest may be sufficient for that country's needs during the coming year.

Australia's wheat outturn is expected to be about 250 million bushels, according to the latest official estimate. A crop of that size would be a record and would exceed the largest previous crop by about 35 million bushels. The present prospects contrast with last year's poor crop of 116 million bushels and the prewar average of 170 million. Unusually favorable growing conditions were reported and record yields per acre are expected in most parts of the country. The wheat acreage grown for grain is placed at 14.5 million acres, which is the largest acreage reported since 1933. With the country's domestic requirements set at 80 million bushels, a crop as large as predicted would leave a balance of about 170 million bushels for export and carry-over. Transportation and storage limitations to handling a surplus of that size, however, will probably hold the export during the marketing year to somewhat less than three-fourths of the total available. For the year ended July 1947, about 50 million bushels were exported.

Exportable Wheat Supplies Approximate Prewar; But Import Needs Very Great

World supplies of wheat available for export are slightly above the prewar average. However, the need for bread grains in the importing countries is far greater than prewar. Due to winter kill followed by summer drought, bread grain production in western Europe this year fell more than 5 million long tons below the 1946 level and about 10 million tons below prewar. Consequently, the imports needed to maintain last year's relatively low rations in western Europe are substantially above the amounts received last year, and above the quantities likely to be available from all sources. This situation has resulted in reductions of the bread ration in France, the Netherlands, and other areas.

Wheat and flour exports from the United States in 1947-48 are again expected to constitute over half of the approximately 865 million bushels estimated will enter world trade. Compared with the 450 million bushels which may be exported by the United States, Canada is expected to export about 200 million, Australia about 90 million, Argentina about 75 million, and other countries, including Soviet Russia, possibly 50 million.

United States exports of wheat and flour, and other grains except rice, in July-October of this year compared with the total for last year, by countries of destination, are shown in table 8.

It is estimated that about 16.4 million tons will be available for export this year from sources other than the United States, compared with about 13.5 million last year. Quantities by countries are shown in table 7. A considerable part of the increase estimated for this year is based on the assumption that the USSR will have about 2 million long tons of grain which could be exported, and that some of it will move into areas which we assisted in supplying last year - Finland, Poland and Czechoslovakia.

Wheat Prices in Other Exporting Countries

Canada.- There are two export prices for Canadian wheat, one for the United Kingdom which is based on a four-year contract concluded in the summer of 1946, and the other for non-agreement countries. A price of $2.00 a bushel has recently been agreed upon for the 140 million bushels of wheat Britian will buy from Canada in the 1948-49 marketing year. The price for the 160 million bushels contracted for in 1946-47 and 1947-48 had been fixed at $1.55.

No price (except a floor of $1) has yet been fixed for the 140 million bushels to be bought by Britain during the marketing year 1949-50. Other countries are at the present time buying wheat in Canada at about $3.25 per bushel, with the price varying more or less with advances or declines in the United States. All prices are based on No. 1 Northern Spring Wheat in Store at Fort William/Port Arthur. Farmers in Canada are currently receiving an initial payment of $1.35 per bushel, with the provision that all deliveries within the five-year period ending July 31, 1950 will participate equally in any surplus that might accrue as a result of operations of the Canadian Wheat Board during that period.

Australia.- The export price of wheat for January-February delivery is $3.16 per bushel in bulk and $3.29 sacked, with the farmer receiving all of the export price except about 44 cents, which is retained by the Government pool for such purposes as meeting the guaranteed minimum price in lean years.

Argentina.- Here, where grain is handled exclusively by the Government, the farmer will receive a fixed price of $1.62 per bushel for new crop wheat (which is now being harvested) delivered before July 31, 1948. The price to farmers for the old crop was $1.38 per bushel. While the Argentine Government has not publicized prices of wheat for export, unofficial reports indicate that the price has been about $5.00 per bushel.

Table 2.- Winter and Spring Wheat: Seeded acreage, yield per acre, and production, United States, 1938-48

Year	Winter Wheat			Spring Wheat		
	Seeded acreage 1/	Yield	Production	Seeded acreage	Yield	Production
	1,000 acres	Bushels	1,000 Bushels	1,000 acres	Bushels	1,000 Bushels
1938....	56,464	12.1	685,178	22,517	10.4	234,735
1939....	46,154	12.3	565,672	16,648	10.5	175,538
1940....	43,536	13.6	592,809	18,284	12.1	221,837
1941....	46,045	14.6	673,727	16,662	16.1	268,243
1942....	38,855	18.1	702,159	14,145	18.9	267,222
1943....	38,515	14.0	537,476	17,469	17.5	306,337
1944....	46,821	16.1	751,901	19,369	15.9	308,210
1945....	50,415	16.2	817,834	18,715	15.5	290,390
1946....	52,195	16.7	870,725	19,341	14.6	282,321
1947 2/..	58,068	18.4	1,067,970	19,879	14.9	296,949
1948 2/..	58,648	14.3	838,705			

1/ Seeded previous fall.
2/ Preliminary.

Table 3.- Wheat Supply and distribution in Continental United States, 1909-47

Year beginning July	Stocks July 1 1/	New crop	Total domestic supply	Total domestic disappearance	Net exports 2/	Stocks June 30 1/
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
1909	55	684	739	538	91	110
1910	110	625	735	537	73	125
1911	125	618	743	552	81	110
1912	110	730	840	568	147	125
1913	125	751	876	612	149	115
1914	115	897	1,012	607	338	67
1915	67	1,009	1,076	609	242	225
1916	225	635	860	596	184	80
1917	80	620	700	555	105	40
1918	40	904	944	580	279	85
1919	85	952	1,037	647	220	170
1920	170	843	1,013	574	315	124
1921	124	819	943	579	268	96
1922	96	847	943	603	208	132
1923	132	759	891	620	134	137
1924	137	842	979	613	258	108
1925	108	669	777	584	96	97
1926	97	832	929	611	209	109
1927	109	875	984	677	194	113
1928	113	914	1,027	656	144	227
1929	227	824	1,051	617	143	291
1930	291	887	1,178	750	115	313
1931	313	942	1,255	3/ 754	126	375
1932	375	756	1,131	3/ 718	35	378
1933	378	552	930	629	28	273
1934	273	526	799	655	4/- 2	146
1935	146	628	774	3/ 662	4/-28	140
1936	140	630	770	3/ 689	4/-22	103
1937	5/ 83	874	957	701	103	153
1938	153	920	1,073	714	109	250
1939	250	741	991	663	48	280
1940	280	815	1,095	676	34	385
1941	385	942	1,327	668	28	631
1942	631	969	1,600	948	33	619
1943	619	844	1,463	1,216	4/-70	317
1944	317	1,060	1,377	987	111	279
1945	279	1,108	1,387	898	389	100
1946	100	1,153	1,253	769	400	84
1947	84	1,365	1,449	6/ 848	601	

1/ Stocks 1909-22 partly estimated to include same positions as currently reported
2/ Includes flour in terms of wheat and includes shipments to territories of the United States; the latter has usually been between 2 and 4 million bushels a year.
3/ Differs from complete figure by 1 due to rounding. 4/ Net imports.
5/ 1909-36, some new wheat included in commercial and merchant mill stocks; 1937 to date, only old-crop is shown in all stocks positions.
6/ Assuming 510 for food, 88 for seed, and 250 for feed.

Table 4.-Wheat Supply and distribution in continental United States, 1930-47

Year beginning July	Supply: Stocks July 1 1/	Supply: New crop	Supply: Imports 2/	Supply: Total supply	Distribution: Processed for food 3/	Distribution: Domestic disappearance: Feed	Distribution: Domestic disappearance: Seed	Distribution: Domestic disappearance: Industrial use	Distribution: Domestic disappearance: Total	Distribution: Exports, including shipments 4/
	Mil.bu.	Mil.bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil.bu.	Mil.bu.	Mil. bu.	Mil. bu.	Mil. bu.
1930	291.1	886.5	0.4	1,178.0	489.6	179.7	80.9	---	750.2	115.3
1931	312.5	941.5	5/	1,254.0	482.8	190.3	80.0	---	753.1	125.6
1932	375.3	756.3	5/	1,131.6	492.4	143.0	83.5	5/	718.9	34.9
1933	377.8	552.2	0.1	930.1	448.4	102.6	77.8	5/	628.8	28.4
1934	272.9	526.1	15.5	814.5	459.1	113.5	82.6	0.1	655.3	13.3
1935	145.9	628.2	34.6	808.7	472.6	100.9	87.6	0.1	661.2	7.1
1936	140.4	629.9	34.5	804.8	477.9	115.1	96.6	0.1	689.7	12.3
1937	1/ 83.2	873.9	0.6	957.7	474.6	132.5	94.1	5/	701.2	103.4
1938	153.1	919.9	0.3	1,073.3	481.4	156.8	75.5	0.1	713.8	109.5
1939	250.0	741.2	0.3	991.5	475.4	115.1	72.9	0.1	663.5	48.3
1940	279.7	814.6	3.5	1,097.8	478.5	123.1	74.3	0.1	676.0	37.1
1941	384.7	942.0	3.7	1,330.4	487.8	116.5	62.3	1.6	668.2	31.4
1942	630.8	969.4	1.0	1,601.2	537.0	291.5	65.0	54.3	947.8	34.5
1943	618.9	843.8	136.0	1,598.7	543.1	487.9	77.5	107.5	1,216.0	66.1
1944	316.6	1,060.1	42.0	1,418.7	542.5	281.0	80.7	82.3	986.5	153.0
1945	279.2	1,108.2	2.0	1,389.4	496.1	299.1	82.0	21.0	898.2	391.1
1946	100.1	1,153.0	---	1,253.1	492.3	189.0	87.5	0	768.8	400.3
1947 6/	84.0	1,364.9	---	1,448.9	510.0	250.0	88.0	0	848.0	7/
Av. 1932-41	8/ 235.0	738.0	9.0	982.0	475.0	122.0	81.0	0.0	678.0	43.0
Av. 1930-46	295.0	844.0	16.0	1,155.0	490.0	184.0	80.0	16.0	770.0	101.0

1/ 1930-36, inclusive, some new wheat included in commercial stocks and merchant mills stocks; beginning with 1937 only old crop wheat is shown in all stocks positions. The figure for July 1, 1937, including the new wheat is 102.8 million bushels, which is used as year-end carry-over in the 1936-37 marketing year. 2/ Imports cover all wheat and flour, except wheat imported for milling in bond is excluded. 3/ Includes food for both civilian population and the military forces. 4/ Includes flour made only from domestic wheat and shipments to U. S. territories. Beginning with 1940 includes military exports for relief and exports by the Department of Agriculture. 5/ Less than 50,000 bushels. 6/ Preliminary, with estimated distribution, except exports, for year July 1, 1947, through June 30, 1948. 7/ On basis foregoing estimates, 601 million bushels will be available either for exports or carry-over into next year. 8/ Average is 246.0 when not adjusted for old crop wheat only.

Table 5. - Wheat: Stocks in the United States on October 1, 1942-47 1/

Stocks position	1942	1943	1944	1945	1946	1947
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Farm	632,573	523,394	521,123	517,823	552,715	628,773
Interior mills, elevators, and warehouses	263,466	210,751	198,413	181,410	177,351	197,821
Terminals (commercial)	269,290	199,592	199,475	170,305	103,595	175,069
Merchant mills and mill elevators	151,927	126,255	137,818	128,261	114,463	136,216
Commodity Credit Corp., wheat in transit and in steel and wood bins ...	55,096	54,500	22,365	22,189	2,184	3,990
Total	1,372,352	1,114,492	1,079,194	1,019,988	950,308	1,141,869

Commercial stocks at terminals are reported by the Production and Marketing Administration. Commodity Credit wheat in their steel and wooden bins and in transit are reported by the Commodity Credit Corporation. Stocks in the other three positions are estimated by the Crop Reporting Board.

1/ Table includes revisions in farm stocks beginning with 1940. Stocks in 1940, not shown in table, are as follows: Farm 365,118, interior mills, elevators and warehouses 192,136, terminals 186,523, merchant mills and mill elevators 133,319, total 877,096 ; total for 1941 is 1,162,270. Figures in the table include quantities owned by the Government or still outstanding under Government loan.

Table 6. - Percentage monthly sales of wheat by farmers, United States, average 1935-44 annual 1934-46

Season beginning June	Percentage of total sales during												
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent
Wheat													
Average 1935-44	5.6	23.0	14.8	10.4	7.2	4.8	5.3	5.2	5.0	5.6	5.6	4.4	3.1
1934	11.9	30.4	15.3	9.4	5.2	4.2	4.4	2.9	3.5	2.9	4.4	3.5	2.0
1935	2.5	19.2	25.8	17.7	9.7	4.5	3.8	3.7	2.5	3.4	2.6	2.2	2.4
1936	5.3	35.4	15.8	8.7	6.8	4.3	5.6	3.1	3.4	3.8	2.7	2.9	1.7
1937	9.1	30.2	16.3	10.4	6.0	3.8	4.0	3.8	3.9	3.3	3.9	3.3	2.0
1938	5.8	24.9	17.2	11.6	7.8	4.7	4.7	3.6	3.2	3.7	3.9	5.2	3.7
1939	7.6	23.0	13.4	9.0	5.7	4.1	5.2	3.5	6.6	7.9	10.5	2.4	1.1
1940	5.6	22.0	13.0	8.9	6.1	4.1	3.8	3.8	3.3	6.2	8.8	8.6	5.8
1941	5.0	21.9	14.4	11.4	7.4	5.2	6.1	6.2	6.1	5.1	4.0	4.1	3.1
1942	3.3	14.5	9.0	9.0	7.4	5.2	6.6	7.5	8.1	11.2	9.2	4.9	4.1
1943	3.9	16.9	10.8	8.5	6.8	7.2	8.3	10.1	7.9	5.9	5.5	4.7	3.5
1944	7.0	22.4	12.5	9.1	7.9	4.9	4.8	6.4	4.9	5.6	4.9	6.0	3.6
1945	6.1	22.7	18.4	10.2	8.6	4.8	3.6	8.1	3.2	2.0	1.7	9.3	1.3
1946	10.1	18.9	13.5	10.2	6.8	5.8	5.1	10.4	6.6	5.1	2.8	3.2	1.5

Percentages for 1928-33 in The Wheat Situation. December 1941, page 18.

Table 7.- Origin of world exports of grain and grain products, average 1933-34 to 1937-38, annual 1945-47, and estimated 1947-48

Origin	1933-34 to 1937-38		1945-46	
	Long tons	Percent	Long tons	Percent
United States 1/	1,316,800	4.6	11,771,200	41.3
Canada	5,171,500	18.2	10,717,000	37.5
Australia	2,757,900	9.7	1,022,700	3.6
Argentina	11,637,200	41.0	3,915,100	13.7
All others	7,504,400	26.5	1,100,000	3.9
Total	28,387,800	100.0	28,526,000	100.0

	1946-47		1947-48	
	Long tons	Percent	Mil. long tons	Percent
United States 1/	14,903,000	52.4	2/ 13.75	45.6
Canada	6,757,300	23.8	5.65	18.7
Australia	1,365,800	4.8	2.75	9.1
Argentina	4,220,500	14.8	5.50	18.3
All others	1,197,000	4.2	2.50	8.3
Total	28,443,600	100.0	30.15	100.0

1/ Includes small quantities of Canadian wheat milled in bond and exported as flour from U. S. ports as well as U. S. grain and grain products.
2/ Based on grain exports of 520 million bushels of U. S. grain, consisting of 450 million bushels of wheat and flour as wheat, and 70 million bushels of other grains.

Table 3.- U. S. grain exports July 1946 through June 1947 and July-October 1947 (1,000 long tons -- grain equivalent)

Item	July 1946 to June 1947			July-October 1947		
	Wheat and flour	Other grains	Total grain	Wheat and flour	Other grains	Total grain
United Kingdom	822	131	953	104	60	164
India	573	390	963	181	149	330
UK Pacific	237	9	246	56	--	56
France	332	271	603	284	81	365
Belgium	413	107	520	132	65	197
Netherlands	497	127	624	218	34	252
Norway	155	8	163	73	--	73
Finland	121	32	153	59	--	59
Sweden	9	8	17	30	8	38
Switzerland	164	65	229	97	23	120
Portugal	141	60	201	58	--	58
Eire (Ireland)	59	--	59	74	1	75
China	150	--	150	11	--	11
Austria	316	128	444	238	17	255
Czechoslovakia	113	25	138	3	--	3
Yugoslavia	8	--	8			
Greece	289	98	387	208	5	213
Italy	836	472	1,308	326	3	329
Poland	209	76	285	67	--	67
So. Rhodesia	--	8	8			
Hungary	19	--	19			
Rumania	--	77	77	--	52	52
Egypt	--	56	56	13	15	28
Philippines	191	5	196	32	3	35
Mexico	371	24	395	77	12	89
Brazil	581	17	598	50	19	69
Cuba	220	17	237	76	9	85
Bolivia	38	--	38	10	--	10
Uruguay	35	--	35	--	1	1
Peru	10	--	10	28	--	28
US-Uk Germany	1,985	845	2,830	1,447	256	1,703
French Germany	167	81	248	97	17	114
US Italy	115	--	115			
US Pacific	968	584	1,552	639	256	895
Others	474	386	860	253	127	380
Total	10,618	4,107	14,725	4,941	1,213	6,154

WHEAT: Acreage, yield per acre, and production in specified countries, year of harvest, average 1935-39, annual 1945-47 a/

Continent and country	Acreage b/				Yield per acre c/				Production			
	Average 1935-39	1945	1946	1947 d/	Average 1935-39	1945	1946	1947 d/	Average 1935-39	1945	1946	1947 d/
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Bushels	Bushels	Bushels	Bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
North America:												
Canada	25,595	23,414	24,076	23,895	12.2	13.6	17.2	14.3	312,399	318,512	413,725	340,767
Mexico	1,244	1,158	1,124	1,236	11.5	11.0	11.3	12.6	14,284	12,741	12,676	15,616
United States	57,293	65,120	67,201	73,907	13.2	17.0	17.2	19.0	758,629	1,108,224	1,155,715	1,406,761
Estimated total e/	84,170	89,740	92,460	99,100	-	-	-	-	1,086,000	1,440,000	1,583,000	1,764,000
Europe:												
Albania	99	109	135	130	15.2	13.9	16.3	15.4	1,507	1,516	2,200	2,000
Austria	633	470	545	495	25.4	19.1	18.9	19.6	16,057	9,000	10,300	9,700
Belgium	402	455	375	220	40.2	30.8	43.2	29.5	16,150	14,000	16,200	6,500
Bulgaria	f/ 3,078	3,102	3,768	3,688	f/ 20.8	13.5	18.0	-	f/ 64,076	41,818	67,900	-
Czechoslovakia	2,175	-	2,250	2,040	26.2	-	23.6	-	57,000	-	53,000	-
Denmark	319	216	221	58	45.4	47.6	49.4	34.5	14,470	10,284	10,916	2,000
Eire	225	662	643	580	34.2	32.3	20.2	30.9	7,689	21,394	13,000	17,900
Finland	230	342	388	395	26.5	20.8	20.8	20.3	6,100	7,128	8,083	8,000
France	12,560	9,400	10,600	9,250	22.8	19.6	23.6	16.2	286,510	184,000	250,000	150,000
Germany	4,250	-	-	-	34.6	-	-	-	147,000	-	-	-
Greece	2,150	1,640	1,912	2,000	14.0	10.2	14.9	10.3	30,205	16,800	28,500	20,600
Hungary	4,091	1,816	2,698	3,149	22.3	13.3	15.3	12.7	91,210	24,177	41,400	40,000
Italy	12,581	11,550	11,700	11,550	22.2	14.5	20.3	17.7	279,000	168,000	238,000	205,000
Luxembourg	47	32	41	20	25.9	20.7	23.4	22.5	1,215	661	959	450
Netherlands	338	295	302	225	43.8	27.1	43.7	35.6	14,791	8,004	13,200	8,000
Norway	80	119	95	86	29.9	26.5	29.1	27.8	2,391	3,152	2,760	2,390
Poland	3,260	-	-	-	22.7	-	-	-	74,000	-	-	-
Portugal	1,227	1,528	1,500	1,545	13.1	7.6	11.0	8.4	16,092	11,561	16,500	13,000
Rumania	6,900	-	-	-	16.2	-	-	-	112,000	-	-	-
Spain	g/ 11,253	8,862	9,400	9,625	g/ 14.0	8.2	14.1	11.4	g/157,986	73,000	133,000	110,000
Sweden	740	731	750	724	35.6	29.6	33.4	20.7	26,351	21,615	25,018	15,000
Switzerland	183	242	240	235	33.1	33.9	35.4	29.8	6,050	8,194	8,500	7,000
United Kingdom	1,843	2,274	2,062	2,162	33.8	35.7	35.6	29.1	62,361	81,237	73,435	62,832
Yugoslavia	5,400	-	-	-	18.1	-	-	-	97,700	-	-	-
Estimated total e/	74,080	59,580	67,000	64,460	-	-	-	-	1,588,000	985,000	1,300,000	1,020,000
U.S.S.R. (Europe and Asia)	104,000	-	73,000	75,000	11.9	-	10.7	11.7	1,240,000	-	780,000	875,000
Asia:												
Iran	h/ 4,191	-	-	-	h/ 17.2	-	-	-	h/ 72,128	77,161	76,426	61,178
Iraq	h/ 1,724	2,100	2,000	-	h/ 10.7	7.9	7.3	-	18,114	16,534	14,697	-
Lebanon	i/	148	161	-	i/	13.4	16.0	-	i/	1,984	2,572	1,470
Palestine	533	339	340	-	6.1	6.3	8.4	-	3,244	2,144	2,873	-
Syria	i/ 1,363	1,854	1,927	-	i/ 14.3	7.5	11.1	-	i/ 19,485	13,944	21,311	-
Turkey	8,952	9,243	9,246	9,465	15.2	8.7	19.5	13.7	135,690	80,443	180,000	130,000
China	h/ 49,000	53,000	55,000	56,000	h/ 15.3	16.1	15.6	16.2	h/750,000	854,000	859,000	905,000
Manchuria	2,896	1,295	-	-	12.4	11.2	-	-	36,035	14,451	-	-
India	34,492	35,980	34,568	34,159	10.7	10.9	9.6	8.7	370,660	393,904	333,237	297,920
Japan	1,738	1,789	1,495	1,510	28.8	19.4	15.1	-	50,133	34,756	22,597	-
Korea	832	-	-	-	12.3	-	-	-	10,240	-	-	-
Estimated total e/	107,150	111,600	111,700	113,100	-	-	-	-	1,483,000	1,515,000	1,548,000	1,490,000

South America:												
Argentina	15,834	10,108	13,657	12,300	14.0	14.2	15.1	14.2	221,769	143,556	206,314	175,000
Brazil	442	744	-	-	10.5	12.2	-	-	4,652	9,114	-	-
Chile	1,963	1,803	1,873	1,965	16.1	19.0	17.7	-	31,562	34,176	33,163	-
Peru	285	290	280	-	11.5	11.0	11.8	-	3,274	3,200	3,300	-
Uruguay	1,210	875	659	-	11.0	9.1	10.1	-	13,255	7,958	6,681	-
Estimated total e/	20,500	14,390	17,990	17,000	-	-	-	-	281,000	203,000	262,000	237,000
Africa:												
Algeria	4,184	3,450	3,200	3,700	8.4	3.5	11.2	7.6	35,201	12,000	36,000	28,000
Egypt	1,464	1,710	1,646	1,692	31.3	25.4	26.0	24.8	45,848	43,436	42,725	42,000
French Morocco	3,254	2,400	2,200	3,000	7.1	2.7	11.6	8.0	23,197	6,500	25,500	24,000
Tunisia	1,915	2,000	1,670	-	7.8	3.5	7.5	-	14,965	7,000	12,500	11,000
Union of South Africa j/	1,926	2,244	2,300	-	8.4	4.2	6.4	-	16,259	9,493	14,760	-
Estimated total e/	13,730	13,190	12,380	13,940	-	-	-	-	143,000	88,000	140,000	130,000
Oceania:												
Australia	13,128	11,425	12,526	14,500	12.9	12.5	9.3	17.2	169,744	142,410	116,490	250,000
New Zealand	221	161	137	-	32.3	33.8	36.5	-	7,129	5,439	5,000	-
Total	13,349	11,586	12,663	14,650	-	-	-	-	176,873	147,849	121,490	256,000
Estimated world total e/	417,000	371,090	387,190	397,250	-	-	-	-	5,998,000	5,120,000	5,735,000	5,775,000

Office of Foreign Agricultural Relations. Prepared or estimated on the basis of official statistics of foreign governments, reports of United States foreign service officers, results of office research, or other information. Prewar estimates for countries having changed boundaries have been adjusted to conform to present boundaries, except as noted.

a/ Years shown refer to years of harvest in the Northern Hemisphere. Harvests of Northern Hemisphere countries are combined with those of the Southern Hemisphere which immediately follow; thus, the crop harvested in the Northern Hemisphere in 1947 is combined with estimates for the Southern Hemisphere harvests which will begin late in 1947 and end early in 1948.

b/ Figures refer to harvested areas as far as possible.

c/ Yield per acre calculated from acreage and production data shown, except for incomplete periods.

d/ Preliminary estimates in Northern Hemisphere countries; for Southern Hemisphere preliminary forecasts based largely on acreage and weather conditions to date.

e/ Estimated totals, which in the case of production are rounded to millions, include allowances for any missing data for countries shown and for other producing countries not shown.

f/ Estimate not adjusted to take account of inclusion of Southern Dobrudja and is, therefore, not strictly comparable with estimates shown for later years.

g/ Figure for 1935 only.

h/ Average of less than 5 years.

i/ Estimates for Syria and Lebanon not shown separately during this period.

j/ European production only.

RYE: Acreage, yield per acre, and production in specified countries, year of harvest average 1935-39, annual 1945-47 a/

Continent and country	Acreage b/				Yield per acre c/				Production			
	Average 1935-39	1945	1946	1947 d/	Average 1935-39	1945	1946	1947 d/	Average 1935-39	1945	1946	1947 d/
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Bushels	Bushels	Bushels	Bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
North America:												
Canada	816	487	715	1,156	11.3	12.1	12.3	11.4	9,191	5,888	8,811	13,225
United States	3,699	1,856	1,598	1,953	12.1	12.9	11.7	13.0	44,917	23,952	18,685	25,405
Total	4,515	2,343	2,313	3,109	-	-	-	-	54,108	29,840	27.496	38,630
Europe:												
Austria	912	550	620	580	23.4	16.5	19.0	19.7	21,355	9,100	11,800	11,400
Belgium	369	310	285	230	38.8	29.0	36.8	37.8	14,319	9,000	10,500	8,700
Bulgaria	e/ 467	373	500	746	e/ 17.3	10.7	17.0	-	e/ 8,084	4,000	8,500	-
Czechoslovakia	2,350	2,160	2,160	2,100	26.0	21.3	25.5	-	61,000	46,000	55,000	-
Denmark	354	398	343	257	28.2	30.7	32.9	26.1	9,973	12,236	11,300	6,700
Finland	500	369	366	376	24.6	19.8	19.7	19.9	12,300	7,300	7,200	7,900
France	1,614	940	1,150	1,170	18.6	14.7	17.0	15.1	30,013	13,800	19,500	17,700
Germany	7,035	-	-	-	29.1	-	-	-	205,000	-	-	-
Greece	163	109	133	155	13.8	8.9	14.8	11.0	2,244	965	1,970	1,700
Hungary	1,585	913	1,122	1,225	18.5	13.1	14.9	13.9	29,354	11,968	16,701	17,000
Italy	258	240	255	250	22.1	13.8	17.6	18.0	5,700	3,300	4,500	4,500
Luxembourg	18	12	15	12	25.7	20.7	25.7	22.9	462	248	386	275
Netherlands	559	534	556	445	35.1	20.6	32.3	29.2	19,626	11,000	17,948	13,000
Norway	13	8	7	7	31.2	22.1	28.6	28.6	405	177	200	200
Poland	13,425	-	-	-	21.1	-	-	-	284,000	-	-	-
Portugal	342	567	555	570	13.1	8.5	11.0	9.6	4,485	4,805	6,100	5,500
Rumania	640	-	-	-	15.6	-	-	-	10,000	-	-	-
Spain	f/ 1,415	1,479	1,466	1,460	f/ 13.6	10.0	13.7	12.3	f/ 19,205	14,800	20,078	18,000
Sweden	495	416	388	287	30.0	26.1	29.3	20.6	14,828	10,876	11,375	5,900
Switzerland	38	32	35	37	33.2	34.4	34.3	26.8	1,260	1,102	1,200	990
United Kingdom	19	80	55	36	20.9	29.5	28.4	27.8	398	2,360	1,560	1,000
Yugoslavia	633	-	-	-	13.4	-	-	-	8,500	-	-	-
Estimated total g/	33,210	25,340	27,000	27,080	-	-	-	-	763,000	471,000	525,000	520,000
U.S.S.R. (Europe and Asia)	60,800	-	70,000	71,000	14.6	-	12.3	13.0	h/ 885,000	-	860,000	920,000
Turkey	939	936	988	1,025	15.2	9.5	18.4	15.3	14,301	8,896	18,200	15,700
Argentina	1,078	1,407	1,896	1,800	9.1	8.2	11.5	9.4	9,771	11,535	21,739	17,000
Union of South Africa	h/ 117	-	-	-	h/ 6.8	-	-	-	794	836	1,350	-
Estimated world total g/	100,770	100,390	102,560	104,380	-	-	-	-	1,730,000	1,363,000	1,455,000	1,515,000

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a/ Years shown refer to years of harvest in the Northern Hemisphere. Harvests of Northern Hemisphere countries are combined with those of the Southern Hemisphere which immediately follow; thus, the crop harvested in the Northern Hemisphere in 1947 is combined with estimates for the Southern Hemisphere harvests, which will begin late in 1947 and end early in 1948.

b/ Figures refer to harvested areas as far as possible.

c/ Yield per acre calculated from acreage and production data shown, except for incomplete periods.

d/ Preliminary estimates in Northern Hemisphere countries; for Southern Hemisphere, preliminary forecasts based largely on acreage and weather conditions to date.

e/ Estimate not adjusted to take account of inclusion of Southern Dobrudja, and is therefore not strictly comparable with estimates shown for later years.

f/ Figure for 1935 only.

g/ Estimated totals, which in the case of production are rounded to millions, include allowances for any missing data for countries shown and for other producing countries not shown.

h/ Average of less than 5 years.

Table 9.-Wheat: Average closing prices of May wheat futures, specified markets and dates, 1946 and 1947

Period	Chicago 1946	Chicago 1947	Kansas City 1946	Kansas City 1947	Minneapolis 1946	Minneapolis 1947
	Cents	Cents	Cents	Cents	Cents	Cents
Month:						
Sept.	188.7	266.6	182.5	257.2	186.1	260.9
Oct.	192.4	283.0	185.7	273.4	191.5	275.6
Nov.	191.9	289.8	185.7	280.6	191.2	282.4
Week ended						
Sept. 6	188.3	259.0	181.7	249.2	185.6	254.1
13	184.8	270.4	179.0	260.5	181.0	263.3
20	187.9	268.0	182.1	258.6	185.2	261.8
27	193.2	263.9	186.6	255.2	191.5	259.2
Oct. 4	193.3	277.6	186.4	268.2	191.4	271.5
11	196.3	275.6	189.1	266.1	194.2	269.6
18	193.3	285.9	186.5	275.8	191.9	277.3
25	189.7	292.8	183.2	283.4	189.8	284.8
Nov. 1	190.1	282.2	183.5	272.6	190.9	274.0
8	190.5	281.1	184.5	272.2	189.6	273.8
15	189.4	287.1	183.3	277.7	188.4	279.4
22	194.0	292.9	188.0	283.6	193.6	284.8
29	193.0	300.7	186.0	291.1	192.4	294.3
Dec. 6	189.6	296.3	183.5	286.9	188.1	290.1
13	194.8	298.5	188.5	288.1	194.0	292.6

Table 10.-Wheat: Weighted average cash price: specified markets and dates, 1946 and 1947

Month and date	All classes and grades six markets 1946	All classes and grades six markets 1947	No. 2 Hard Winter Kansas City 1/ 1946	No. 2 Hard Winter Kansas City 1/ 1947	No. 1 Dk. N. Spring Minneapolis 1946	No. 1 Dk. N. Spring Minneapolis 1947	No. 2 Hard Amber Durum Minneapolis 1946	No. 2 Hard Amber Durum Minneapolis 1947	No. 2 Red Winter St. Louis 1946	No. 2 Red Winter St. Louis 1947	Soft White Portland 2/ 1946	Soft White Portland 2/ 1947
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Months:												
Aug.	199.2	247.2	193.8	231.8	205.7	271.0	221.2	253.9	203.1	238.4	182.6	223.3
Sept.	204.8	280.1	196.0	264.6	209.7	284.0	217.1	273.2	208.2	270.4	182.4	245.5
Oct.	214.3	309.3	203.9	295.3	220.3	316.7	222.9	295.5	214.4	295.2	184.9	273.3
Nov.	222.7	315.4	210.4	299.9	233.1	323.1	226.2	304.5	225.0	302.0	189.6	292.0
Week ended												
Aug. 30	201.2	255.6	194.6	242.8	205.5	260.4	220.6	261.4	208.4	248.1	182.8	227.8
Sept. 6	201.4	267.9	194.2	253.7	206.3	271.9	215.5	265.3	208.3	262.4	182.0	235.0
13	202.5	279.7	195.2	269.1	207.1	283.5	216.5	272.4	206.7	274.0	182.0	245.7
20	204.3	281.5	196.3	272.0	210.0	285.2	216.5	273.6	209.3	278.2	182.0	246.5
27	210.3	281.8	200.2	267.4	216.4	286.9	218.0	270.7	211.0	266.7	183.2	247.7
Oct. 4	212.0	305.2	200.6	286.0	218.0	310.3	219.0	292.4	210.5	274.9	183.7	260.7
11	212.2	293.5	202.4	286.7	216.8	304.6	222.0	289.2	213.3	293.5	184.2	267.2
18	216.2	313.1	204.8	299.7	222.8	321.2	225.2	298.5	215.0	301.8	184.7	277.2
25	216.1	319.3	204.8	303.6	225.9	328.5	225.9	306.6	216.5	312.6	185.8	282.5
Nov. 1	215.6	313.7	206.7	294.8	223.8	324.3	223.3	297.4	216.5	293.0	187.0	277.5
8	220.6	309.7	206.7	292.6	234.8	316.8	228.5	296.4	221.0	294.2	188.1	284.4
15	220.2	313.2	210.4	299.8	230.6	321.1	220.8	301.8	217.6	299.4	188.8	293.2
22	227.3	317.8	215.5	300.0	236.2	327.5	226.6	307.1	228.2	306.9	191.4	295.3
29	223.3	323.5	211.6	309.0	232.2	330.5	228.0	318.7	229.1	317.5	191.5	297.2
Dec. 6	210.3	314.6	204.3	303.6	216.4	319.0	226.7	314.3	229.2	313.2	189.8	287.8
13	222.0	313.6	210.3	302.6	234.0	318.2	230.4	311.6	229.3	308.9	190.5	290.8

1/ Beginning July 9, 1947 sales of hard and dark hard winter combined. 2/ Average of daily cash quotations.

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Table 11.- Wheat: Prices per bushel in three exporting countries, Friday nearest midmonth, Jan.-Dec. 1947, and weekly Sept.-Dec. 1947

Date (Friday)	HARD WHEAT: United States: No. 1 H.D.N. Sp. 13 pct. protein at Duluth 1/	HARD WHEAT: Canada: No. 3 Canadian No. Spg. at Fort William 2/	HARD WHEAT: United States: No. 1 D.H.W. Galveston 1/	SOFT WHEAT: United States: No. 1 Portland 1/	SOFT WHEAT: Australia 1/
Friday midmonth	Cents	Cents	Cents	Cents	Cents
Jan. 17	221	223	223	188.5	219.4
Feb. 14	227	239	244	200	227.2
Mar. 14	280	292	301	233	235.5
Apr. 18	274	284	284	237	---
May 16	268	276	277	238	---
June 13	263	251	223.5	233	---
July 18	284	249	241	216	---
Aug. 15	257	254	242.8	222.5	---
Sept. 12	282	288	280.1	245	---
Oct. 17	320	319	310.2	277	---
Nov. 14	321	324	310.8	293	---
Dec. 12	314	328	315.5	292	---
Weekly					
Sept. 5	275	285	274.5	239	---
19	271	280	265	237	---
26	288	292	285.5	250	---
Oct. 3	307	307	290.5	258	274.5
10	311	313	302.5	270.5	
24	323	326	307	278	299.6
31	317	317	305	279	316.0
Nov. 7	314	320	307	287	---
21	328	324	316.2	295	---
28	326	340	325	301	---
Dec. 5	312	322	309	283	---
19	308	324	315	292	346.5

1/ F.O.B. spot or to arrive. 2/ Fort William quotation is in store. No. 1 Heavy Dark Northern Spring, 13 percent protein, (Duluth) plus 1/2 cent for in-store basis, is assumed to be fairly comparable with No. 3 Canadian Northern Spring wheat (Fort William in store.)